

SENATE MOTION

MR. PRESIDENT:

I move that Senate Bill 464 be amended to read as follows:

- 1 Page 10, after line 41 , begin a new paragraph and insert:
- 2 "SECTION 10. [EFFECTIVE UPON PASSAGE] (a) **This section**
- 3 **applies to any corporation:**
- 4 (1) **that manufactures electronic controls for aircraft engines**
- 5 **at a manufacturing facility located in an enterprise zone**
- 6 **established in Indiana;**
- 7 (2) **that claimed an enterprise zone inventory credit pursuant**
- 8 **to IND. CODE § 6-1.1-20.8 as of March 1, 2001, based upon a**
- 9 **true tax value of inventory greater than \$34,000,000, but less**
- 10 **than \$35,000,000, by filing after May 15, 2001, but before**
- 11 **July 1, 2001, an application for such a credit with the auditor**
- 12 **of the county in which the corporation's manufacturing**
- 13 **facility is located;**
- 14 (3) **whose application for such credit was denied by the**
- 15 **county auditor as being not timely filed; and**
- 16 (4) **that paid in 2002 its property tax liability as of March 1,**
- 17 **2001, without the benefit of an enterprise zone inventory**
- 18 **credit.**
- 19 (b) **On or before August 1, 2003, a corporation described in**
- 20 **subsection (a) may file with the auditor of the county in which the**
- 21 **corporation's manufacturing facility is located, on a form EZ-1**
- 22 **prescribed by the Department of Local Government Finance, an**
- 23 **application for an enterprise zone inventory credit as of March 1,**
- 24 **2001.**
- 25 (c) **If an application for an enterprise zone inventory credit is**
- 26 **filed by a corporation as provided under subsection (b), the county**
- 27 **auditor shall:**
- 28 (1) **compute the corporation's property tax liability on**
- 29 **inventory located within an enterprise zone as of March 1,**
- 30 **2001, payable in 2002; and**
- 31 (2) **without an appropriation being required, on or before**
- 32 **January 15, 2004, issue a warrant to the corporation**
- 33 **payable from the county general fund for an amount equal**
- 34 **to such liability as computed.**

1 (d) Within thirty (30) days after receiving a warrant issued
2 pursuant to subsection (c)(2), a corporation shall pay to the state
3 enterprise zone board and to the applicable local zone urban
4 enterprise association, respectively, an amount equal to any
5 additional registration fee under IC 4-4-6.1-2(a)(4) or assistance
6 payment under IC 4-4-6.1-2(b), that would have been due and
7 owing to that board or association if an enterprise zone inventory
8 credit in an amount equal to the corporation's property tax
9 liability on inventory computed under subsection (c)(1) had been
10 granted and applied against the corporation's property tax liability
11 as of March 1, 2001, payable in 2002.

12 (e) This SECTION expires December 31, 2004.

13 SECTION 11. An emergency is declared for this act.".

(Reference is to SB 464 as printed February 7, 2003.)

Senator WYSS